

House Amendment 1280

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1 1 Amend Senate File 413, as passed by the Senate, as
1 2 follows:
1 3 #1. Page 4, by inserting after line 22 the
1 4 following:
1 5 <Sec. _____. Section 441.21, subsections 4 and 5,
1 6 Code 2007, are amended to read as follows:
1 7 4. For valuations established as of January 1,
1 8 1979, the percentage of actual value at which
1 9 agricultural and residential property shall be
1 10 assessed shall be the quotient of the dividend and
1 11 divisor as defined in this section. The dividend for
1 12 each class of property shall be the dividend as
1 13 determined for each class of property for valuations
1 14 established as of January 1, 1978, adjusted by the
1 15 product obtained by multiplying the percentage
1 16 determined for that year by the amount of any
1 17 additions or deletions to actual value, excluding
1 18 those resulting from the revaluation of existing
1 19 properties, as reported by the assessors on the
1 20 abstracts of assessment for 1978, plus six percent of
1 21 the amount so determined. However, if the difference
1 22 between the dividend so determined for either class of
1 23 property and the dividend for that class of property
1 24 for valuations established as of January 1, 1978,
1 25 adjusted by the product obtained by multiplying the
1 26 percentage determined for that year by the amount of
1 27 any additions or deletions to actual value, excluding
1 28 those resulting from the revaluation of existing
1 29 properties, as reported by the assessors on the
1 30 abstracts of assessment for 1978, is less than six
1 31 percent, the 1979 dividend for the other class of
1 32 property shall be the dividend as determined for that
1 33 class of property for valuations established as of
1 34 January 1, 1978, adjusted by the product obtained by
1 35 multiplying the percentage determined for that year by
1 36 the amount of any additions or deletions to actual
1 37 value, excluding those resulting from the revaluation
1 38 of existing properties, as reported by the assessors
1 39 on the abstracts of assessment for 1978, plus a
1 40 percentage of the amount so determined which is equal
1 41 to the percentage by which the dividend as determined
1 42 for the other class of property for valuations
1 43 established as of January 1, 1978, adjusted by the
1 44 product obtained by multiplying the percentage
1 45 determined for that year by the amount of any
1 46 additions or deletions to actual value, excluding
1 47 those resulting from the revaluation of existing
1 48 properties, as reported by the assessors on the
1 49 abstracts of assessment for 1978, is increased in
1 50 arriving at the 1979 dividend for the other class of
2 1 property. The divisor for each class of property
2 2 shall be the total actual value of all such property
2 3 in the state in the preceding year, as reported by the
2 4 assessors on the abstracts of assessment submitted for
2 5 1978, plus the amount of value added to said total
2 6 actual value by the revaluation of existing properties
2 7 in 1979 as equalized by the director of revenue
2 8 pursuant to section 441.49. The director shall
2 9 utilize information reported on abstracts of
2 10 assessment submitted pursuant to section 441.45 in
2 11 determining such percentage. For valuations
2 12 established as of January 1, 1980, and each year
2 13 thereafter, the percentage of actual value as
2 14 equalized by the director of revenue as provided in
2 15 section 441.49 at which agricultural and residential
2 16 property shall be assessed shall be calculated in
2 17 accordance with the methods provided herein including
2 18 the limitation of increases in agricultural and
2 19 residential assessed values to the percentage increase
2 20 of the other class of property if the other class
2 21 increases less than the allowable limit adjusted to
2 22 include the applicable and current values as equalized
2 23 by the director of revenue in this subsection, except
2 24 that any references to six percent in this subsection

2 25 shall be four percent. For valuations established for
2 26 the assessment year beginning January 1, 2007, and
2 27 each year thereafter, the percentage of actual value
2 28 as equalized by the director of revenue as provided in
2 29 section 441.49 at which agricultural and residential
2 30 property shall be assessed shall be calculated in
2 31 accordance with the methods provided in this
2 32 subsection and subsection 5A, except that any
2 33 references to six percent in this subsection shall be
2 34 four percent.

2 35 5. For valuations established as of January 1,
2 36 1979, commercial property and industrial property,
2 37 excluding properties referred to in section 427A.1,
2 38 subsection 8, shall be assessed as a percentage of the
2 39 actual value of each class of property. The
2 40 percentage shall be determined for each class of
2 41 property by the director of revenue for the state in
2 42 accordance with the provisions of this section. For
2 43 valuations established as of January 1, 1979, the
2 44 percentage shall be the quotient of the dividend and
2 45 divisor as defined in this section. The dividend for
2 46 each class of property shall be the total actual
2 47 valuation for each class of property established for
2 48 1978, plus six percent of the amount so determined.
2 49 The divisor for each class of property shall be the
2 50 valuation for each class of property established for
3 1 1978, as reported by the assessors on the abstracts of
3 2 assessment for 1978, plus the amount of value added to
3 3 the total actual value by the revaluation of existing
3 4 properties in 1979 as equalized by the director of
3 5 revenue pursuant to section 441.49. For valuations
3 6 established as of January 1, 1979, property valued by
3 7 the department of revenue pursuant to chapters 428,
3 8 433, 437, and 438 shall be considered as one class of
3 9 property and shall be assessed as a percentage of its
3 10 actual value. The percentage shall be determined by
3 11 the director of revenue in accordance with the
3 12 provisions of this section. For valuations
3 13 established as of January 1, 1979, the percentage
3 14 shall be the quotient of the dividend and divisor as
3 15 defined in this section. The dividend shall be the
3 16 total actual valuation established for 1978 by the
3 17 department of revenue, plus ten percent of the amount
3 18 so determined. The divisor for property valued by the
3 19 department of revenue pursuant to chapters 428, 433,
3 20 437, and 438 shall be the valuation established for
3 21 1978, plus the amount of value added to the total
3 22 actual value by the revaluation of the property by the
3 23 department of revenue as of January 1, 1979. For
3 24 valuations established as of January 1, 1980,
3 25 commercial property and industrial property, excluding
3 26 properties referred to in section 427A.1, subsection
3 27 8, shall be assessed at a percentage of the actual
3 28 value of each class of property. The percentage shall
3 29 be determined for each class of property by the
3 30 director of revenue for the state in accordance with
3 31 the provisions of this section. For valuations
3 32 established as of January 1, 1980, the percentage
3 33 shall be the quotient of the dividend and divisor as
3 34 defined in this section. The dividend for each class
3 35 of property shall be the dividend as determined for
3 36 each class of property for valuations established as
3 37 of January 1, 1979, adjusted by the product obtained
3 38 by multiplying the percentage determined for that year
3 39 by the amount of any additions or deletions to actual
3 40 value, excluding those resulting from the revaluation
3 41 of existing properties, as reported by the assessors
3 42 on the abstracts of assessment for 1979, plus four
3 43 percent of the amount so determined. The divisor for
3 44 each class of property shall be the total actual value
3 45 of all such property in 1979, as equalized by the
3 46 director of revenue pursuant to section 441.49, plus
3 47 the amount of value added to the total actual value by
3 48 the revaluation of existing properties in 1980. The
3 49 director shall utilize information reported on the
3 50 abstracts of assessment submitted pursuant to section
4 1 441.45 in determining such percentage. For valuations
4 2 established as of January 1, 1980, property valued by
4 3 the department of revenue pursuant to chapters 428,
4 4 433, 437, and 438 shall be assessed at a percentage of
4 5 its actual value. The percentage shall be determined

4 6 by the director of revenue in accordance with the
4 7 provisions of this section. For valuations
4 8 established as of January 1, 1980, the percentage
4 9 shall be the quotient of the dividend and divisor as
4 10 defined in this section. The dividend shall be the
4 11 total actual valuation established for 1979 by the
4 12 department of revenue, plus eight percent of the
4 13 amount so determined. The divisor for property valued
4 14 by the department of revenue pursuant to chapters 428,
4 15 433, 437, and 438 shall be the valuation established
4 16 for 1979, plus the amount of value added to the total
4 17 actual value by the revaluation of the property by the
4 18 department of revenue as of January 1, 1980. For
4 19 valuations established as of January 1, 1981, and each
4 20 year thereafter, the percentage of actual value as
4 21 equalized by the director of revenue as provided in
4 22 section 441.49 at which commercial property and
4 23 industrial property, excluding properties referred to
4 24 in section 427A.1, subsection 8, shall be assessed
4 25 shall be calculated in accordance with the methods
4 26 provided ~~herein in this subsection~~, except that any
4 27 references to six percent in this subsection shall be
4 28 four percent. For valuations established as of
4 29 January 1, 1981, and each year thereafter, the
4 30 percentage of actual value at which property valued by
4 31 the department of revenue pursuant to chapters 428,
4 32 433, 437, and 438 shall be assessed shall be
4 33 calculated in accordance with the methods provided
4 34 herein, except that any references to ten percent in
4 35 this subsection shall be eight percent. Beginning
4 36 with valuations established as of January 1, 1979, and
4 37 each year thereafter, property valued by the
4 38 department of revenue pursuant to chapter 434 shall
4 39 also be assessed at a percentage of its actual value
4 40 which percentage shall be equal to the percentage
4 41 determined by the director of revenue for commercial
4 42 property, industrial property, or property valued by
4 43 the department of revenue pursuant to chapters 428,
4 44 433, 437, and 438, whichever is lowest. For
4 45 valuations established for the assessment year
4 46 beginning January 1, 2007, and each year thereafter,
4 47 the percentage of actual value as equalized by the
4 48 director of revenue as provided in section 441.49 at
4 49 which commercial and industrial property shall be
4 50 assessed shall be calculated in accordance with the
5 1 methods provided in this subsection and subsection 5A,
5 2 except that any references to six percent in this
5 3 subsection shall be four percent.

5 4 Sec. _____. Section 441.21, Code 2007, is amended by
5 5 adding the following new subsection:

5 6 NEW SUBSECTION. 5A. Notwithstanding the
5 7 limitation of increases for agricultural and
5 8 residential property in subsection 4 and the
5 9 limitation of increases for commercial and industrial
5 10 property in subsection 5, for valuations established
5 11 for the assessment year beginning January 1, 2007, and
5 12 each year thereafter, for residential, agricultural,
5 13 and commercial property, the assessed values of these
5 14 three classes of property shall be limited to the
5 15 percentage increase of that class of property that is
5 16 the lowest percentage increase under the allowable
5 17 limit adjusted to include the applicable and current
5 18 values as equalized by the director of revenue. The
5 19 lowest percentage increase determined under this
5 20 subsection shall also be applied to industrial
5 21 property in the same manner it is applied to the other
5 22 three classes of property.>

5 23 #2. Page 4, by inserting after line 24 the
5 24 following:

5 25 <Sec. _____. RETROACTIVE APPLICABILITY. The
5 26 sections of this Act amending section 442.21 apply
5 27 retroactively to January 1, 2007, for assessment years
5 28 beginning on or after that date.>

5 29 #3. Title page, line 1, by inserting after the
5 30 words <An Act> the following: <relating to state
5 31 regulation by tying together the assessment
5 32 limitations of certain classes of property and by>.

5 33 #4. Title page, line 3, by inserting after the
5 34 word <date> the following: <and a retroactive
5 35 applicability date>.

5 36 #5. By renumbering as necessary.

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